

FIRST REGULAR SESSION

HOUSE BILL NO. 595

91ST GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVES KENNEDY AND GAMBARO (Co-sponsors).

Read 1st time January 31, 2001, and 1000 copies ordered printed.

TED WEDEL, Chief Clerk

1334L.011

AN ACT

To repeal section 447.706, RSMo 2000, relating to site assessments for certain real property, and to enact in lieu thereof one new section relating to the same subject.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Section 447.706, RSMo 2000, is repealed and one new section enacted in lieu thereof, to be known as section 447.706, to read as follows:

447.706. 1. The director of economic development, with the approval of the director of the department of natural resources, subject to other applicable provisions of sections 447.700 to 447.718, may issue a grant to a governmental agency for the purpose of paying the allowable costs of public capital improvements needed to cause an eligible project if:

(1) The project otherwise qualifies as an eligible project and is economically sound;

(2) The project proposed is a cooperative venture between a municipal or county government and a prospective private purchaser of the facility; **except that, a municipal or county government shall not be required to identify a prospective private purchaser if the grant issued pursuant to this subsection is given for the sole purpose of assisting a municipal or county government in conducting a phase I site assessment, as that term is defined in section 260.565, RSMo, and phase II environmental site assessments, as defined in 10 C.S.R. 25-15.010(2)(A)7 and 8. The general assembly shall, subject to appropriations, appropriate two million dollars annually to the property reuse fund, to be used solely for grants from the property reuse fund to municipal or county governments for phase I site assessments, and phase II environmental site assessments, as defined in 10 C.S.R. 25-15.010(2)(A)7 and 8;**

(3) The prospective purchaser, **in the case of projects other than phase I site assessments by a municipal or county government or phase II environmental site**

19 **assessments, as defined in 10 C.S.R. 25-15.010(2)(A)7 and 8, which do not require**
20 **purchasers to be identified,** is unable to finance the entire cost of the project through ordinary
21 financial channels upon comparable terms and, further, a lender is unwilling to make the loan
22 even with a loan guarantee pursuant to section 447.704. When completed, the eligible project
23 is projected to create not less than ten new jobs, or shall retain a business which supplies not less
24 than twenty-five existing jobs, or a combination thereof, providing not less than an average of
25 thirty-five hours of employment per week per job. Such projection shall be made by the
26 department of economic development; and

27 (4) The amount to be issued in a grant shall not exceed one million dollars.

28 2. The determinations of the director of economic development pursuant to subsection
29 1 of this section shall be conclusive for purposes of the validity of a grant agreement signed by
30 the director.

31 3. Grants from the property reuse fund pursuant to this section shall be such as the
32 director of economic development determines to be appropriate and in furtherance of the purpose
33 for which the grants are made. The moneys used in making such grants shall be disbursed from
34 the property reuse fund upon written order of the director of economic development. The
35 director shall give special consideration in setting the required job creation ratios and project
36 locations for project grants that are for voluntary remediation actions.

37 4. The director of economic development shall issue such grants to a governmental
38 agency to administer and direct the expenditure of the funds for public capital improvements.
39 Such grant money shall not be used to hire or pay additional employees of the recipient
40 governmental agency.

41 5. The director of economic development may fix service charges for the making of a
42 property reuse grant. Such charges shall be payable at such times and place and in such amounts
43 and manner as may be prescribed by the director.